मानखुर्द –बेलापुर रेल परियोजना के लिए– धन प्रदान करना

1410. **श्री सुशील कुमार संभाजी राव शिन्दे :** क्या वित्त मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या यह सच है कि सिडको (सी. आई. डी. सी. ओ.) ने मानखुर्द—बेलापुर रेल परियोजना के लिए बाजार से ऋण प्राप्त करके धन एकत्र करने की अनुमति मांगी है;

(ख) यदि हां, तो तत्संबंधी ब्यौरा क्या है; और

(ग) सरकार इस संबंध में क्या निर्णय ले रही है ?

वित्त मंत्रालय में राज्य मंत्री (श्री एम० वी० चन्द्रशेखर मूर्ति) : (क) से (ग) महाराष्ट्र सरकार ने मानखुर्द—बेलापुर रेल परियोजना के लिए "सिडको" हेतु चालू वित्तीय वर्ष के दौरान 50 करोड़ रुपए के अतिरिक्त बाजार उधार का अनुरोध किया है । यह प्रस्ताव विचाराधीन है । चूंकि यह महाराष्ट्र को दिए गए बाजार उधार के सामान्य आवंटन से अधिक है इसलिए निवेश योग्य संसाधनों की वृद्धि में प्रकट होने वाली प्रवृत्तियों के आधार पर केवल वर्ष के उत्तरार्द्ध में निर्णय लिया जा सकता है ।

Industrialists Meeting on Government's Economic Liberalisation Scheme

1411. SHRI SUSHIL KUMAR SAMBHAJIRAO SHINDE :

SHRI RAJU BHAI A. PARMAR :

SHRIMATI VEENA VERMA :

Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that selected group of top businessmen and industrialists met in Bombay on September 22, 1993 to study the ramifications of Government's economic liberalisation scheme;

(b) if so, what observations and suggestions were made therein; and

(c) what is Government response thereto ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) and (b) A selected group of industrialists met in Bombay, to discuss Government economic policies and subsequently met the Finance Minister on the 10th November, 1993 and submitted a representation entitled "Challenges Facing Indian Enterprises". In their representation the Group *inter-alia* pointed out that they welcome the economic reforms to globalise the Indian economy, and the range of reforms must be widened and its pace accelerated to strengthen the economy further. Major suggestion made by the Group include the following :

(i) Restrictions imposted by the Reserve Bank of India (RBI) on Banks with respect to their lending against pledge of shares be removed.

(ii) In the absence of the equity accounting method prevailing in some countries (where the networth of the investment companies are linked to the market price of the underlying securities), the restriction by R.B.I. on the borrowing capability of Indian financial companies by way of loans, or deposits of both as multiple networth, puts a severe constraint and should be removed.

(iii) Similar constraints imposed by Sections 370 and 372 of the Companies Act and the authority of the government should be replaced by that of the shareholders who should be given the freedom to decide the deployment of Company resources.